



Section 28 of the Pfandbriefgesetz (PfandBG - German Pfandbrief Act)

Transparency regulations ("Transparenzvorschriften") for mortgage Pfandbriefe

Quarterly report Q III 2018

A) Section 28 (1) no. 1 to no. 3 PfandBG

1. Outstanding mortgage Pfandbriefe issued and cover assets applied:

	Nominal value	Nominal value	Net present value	Net present value	Riskad-justed net present value*	Riskad-justed net present value*
	Q III 2018 € m	Q III 2017 € m	Q III 2018 € m	Q III 2017 € m	Q III 2018 € m	Q III 2017 € m
Cover assets**	5,581.1	5,320.0	6,265.8	6,128.8	5,899.4	5,810.0
of which derivatives	0.0	0.0	0.0	0.0	0.0	0.0
Mortgage Pfandbriefe outstanding	3,713.5	3,763.5	4,244.8	4,416.8	4,088.9	4,221.4
Over-collateralisation (%)	50.3	41.4	47.6	38.8	44.3	37.6

* Dynamic method

** Including additional cover assets in accordance with section 19 (1) PfandBG

2. Maturity structure of outstanding mortgage Pfandbriefe issued as well as fixed-interest periods of the cover assets applied (nominal value)*:

	Cover assets	Cover assets	Mortgage Pfandbriefe	Mortgage Pfandbriefe
	Q III 2018 € m	Q III 2017 € m	Q III 2018 € m	Q III 2017 € m
less than 6 months	527.9	276.0	175.0	50.0
from 6 to 12 months	359.3	311.5	141.0	0.0
from 12 to 18 months	313.2	447.4	0.0	177.7
from 18 months to 2 years	243.0	321.8	1,035.0	138.3
from 2 to 3 years	349.5	539.9	1,130.0	1,035.0
from 3 to 4 years	217.7	356.0	55.0	1,130.0
from 4 to 5 years	348.8	233.8	33.0	55.0
from 5 to 10 years	1,673.9	1,712.0	664.5	680.5
more than 10 years	1,547.8	1,121.6	480.0	497.0
Total	5,581.1	5,320.0	3,713.5	3,763.5

* Including additional cover assets in accordance with section 19 (1) PfandBG



B) Section 28 (1) no. 4 to no. 6 PfandBG

Additional cover of Pfandbriefe (nominal value) by country / registered office:

	Q III 2018 € m	Q III 2017 € m
Germany		
Equalisation claims acc. to § 19 (1) No. 1	0.0	0.0
Assets acc. to § 19 (1) No. 2	0.0	0.0
thereof claims acc. to Article 129 of Regulation (EU) no. 575/2013 (Covered Bonds)	0.0	0.0
Assets acc. to § 19 (1) No. 3	200.0	200.0
Total for Germany	200.0	200.0
Total	200.0	200.0
thereof statutory overcollateralization acc. to § 4 (1) PfandBG	200.0	200.0

C) Section 28 (2) no. 1 a PfandBG

Receivables applied to cover mortgage Pfandbriefe issued, categorized by size (nominal value):

	Mortgage cover assets Q III 2018 € m	Mortgage cover assets Q III 2017 € m
up and including € 300,000	5,240.1	5,035.1
€ 300,000 to € 1 million	139.4	84.9
€ 1 million to € 10 million	1.6	0.0
more than € 10 million	0.0	0.0
Total	5,381.1	5,120.0



D) Section 28 (2) no. 1 b and c PfandBG

Receivables applied to cover mortgage *Pfandbriefe* issued (nominal value), by country in which the mortgaged properties are located as well as by type of property and use:

Mortgage Cover assets				
	Residential properties	Residential properties	Commercial properties	Commercial properties
	Q III 2018	Q III 2017	Q III 2018	Q III 2017
	€ m	€ m	€ m	€ m
Total	5,381.1	5,120.0	0.0	0.0

Mortgage Cover assets				
	Residential properties	Residential properties	Commercial properties	Commercial properties
	Q III 2018	Q III 2017	Q III 2018	Q III 2017
	€ m	€ m	€ m	€ m
Germany				
Owner-occupied flat	748.0	724.2	0.0	0.0
Single- and two-family houses	4,449.6	4,228.2	0.0	0.0
Multi-family houses	183.5	167.6	0.0	0.0
Office buildings	0.0	0.0	0.0	0.0
Trade buildings	0.0	0.0	0.0	0.0
Industrial buildings	0.0	0.0	0.0	0.0
Other commercial buildings	0.0	0.0	0.0	0.0
Buildings under construction	0.0	0.0	0.0	0.0
Construction sites	0.0	0.0	0.0	0.0
Total for Germany	5,381.1	5,120.0	0.0	0.0

E) Section 28 (2) no. 2 PfandBG

Total amount of payments in arrears on mortgage receivables for at least 90 days (nominal value):

	Q III 2018	Q III 2017
	€ m	€ m
Germany	0.0	0.0
Total	0.0	0.0

Total amount of these mortgage receivables inasmuch as the respective amount in arrears is at least 5 % of the claim (nominal value):

	Q III 2018	Q III 2017
	€ m	€ m
Germany	0.0	0.0
Total	0.0	0.0



F) Section 28 (1) no. 7 to no. 11 PfandBG and section 28 (2) no. 3 PfandBG

Characteristics of outstanding Mortgage *Pfandbriefe* issued and cover assets applied:

	Q III 2018	Q III 2017
Fixed interest share comparison acc. to section 28 (1) no. 9 PfandBG		
Fixed interest Mortgage <i>Pfandbriefe</i>	97.2%	97.2%
Fixed interest cover assets	98.9%	98.8%
Exceeding acc. to section 28 (1) no. 8 PfandBG		
Total amount of cover assets exceeding limits acc. to section 19 (1) no. 2 PfandBG (€ m)	0.0	0.0
Total amount of cover assets exceeding limits acc. to section 19 (1) no. 3 PfandBG (€ m)	0.0	0.0
Additional characteristics		
Total claims exceeding the limits of section 13 no. 1 PfandBG (€ m) (section 28 (1) no. 7 PfandBG)	0.0	0.0
Net present value acc. to section 6 Pfandbrief-Barwertverordnung by foreign currencies (€ m) (section 28 (1) no. 10 PfandBG)	-	-
Volume-weighted average in years of the maturity that has passed since the mortgage loan was granted (section 28 (1) no. 11 PfandBG)	6.2	6.4
Average loan-to-value ratio weighted using the mortgage lending value (section 28 (2) no. 3 PfandBG)	55.8%	55.5%

G) Section 4 (1) of the PfandBG

	Q III 2018 € m	Q III 2017 € m
Cover assets in statutory overcollateralization acc. to section 4 (1) of the PfandBG	200.0	200.0